

Business Overview

NETBAY and its 100%-owned subsidiaries, Cloud Creation Co., Ltd, and Fynnet Ventures Co., Ltd, collectively known as "the Group," is an innovative technology company engaging in 4 key businesses: 1. e-Document Platform 2. Digital Health and Wellness Platform 3. Digital Agriculture Platform and 4. Data Strategy Gateway.

Business Highlight

The Group will continue to pursue business growth, by focusing on expansion across all four business areas simultaneously.

Revenue Structure



Performance and Analysis 2021

	2021	2020	2019	2018
Income Statement (MB)				
Revenues	405.97	394.43	422.22	368.41
Expenses	216.44	235.01	241.17	212.68
Net Profit (Loss)	165.57	156.45	179.08	148.81
Balance Sheet (MB)				
Assets	639.58	609.41	647.22	610.66
Liabilities	157.61	144.50	147.52	138.79
Shareholders' Equity	481.96	464.90	499.70	471.86
Cash Flow (MB)				
Operating	204.53	166.01	177.73	153.88
Investing	-30.58	47.46	-24.63	-54.30
Financing	-159.89	-200.29	-151.12	-95.18

Income Statement (MB)

	2021	2020	2019	2018
EPS (Baht)	0.83	0.78	0.90	0.74
GP Margin (%)	80.50	78.84	80.38	80.49
NP Margin (%)	40.78	39.66	42.41	40.39
D/E Ratio (x)	0.33	0.31	0.30	0.29
ROE (%)	34.97	32.44	36.86	33.43
ROA (%)	30.44	25.16	28.78	27.23

Business Performance Summary

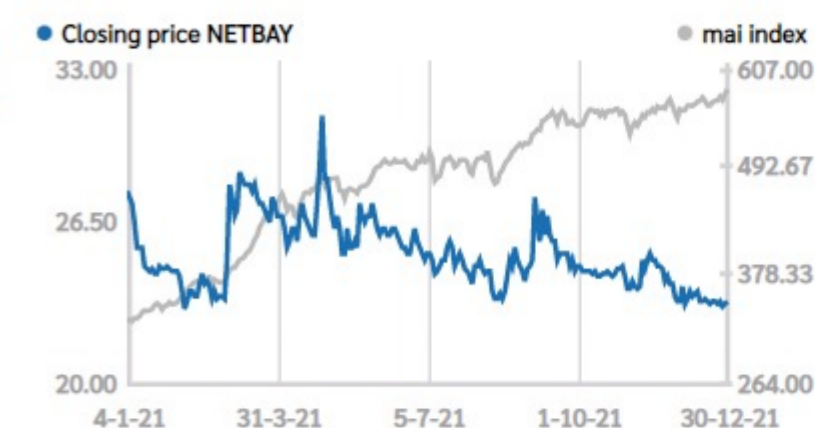
Revenue increased compared to the previous year, in line with an improving state of the economy and positive trends in imports and exports. The company was also able to effectively manage costs and expenses, resulting in a growth in profit.

Key Milestones

- **2020:** The company became the first provider of e-Tax Invoices and e-Receipts.
- **2021:** The company assumed control over the company Fynnet Ventures Co., Ltd, which meant that the company's joint venture investment had now become a subsidiary and also launch ibox service.

Stock Information

mai / TECH



as of 31/12/21	NETBAY	TECH	mai
P/E (X)	28.64	46.65	58.21
P/BV (X)	10.95	6.98	3.42
Dividend yield (%)	3.31	0.75	1.18
	31/12/21	31/12/20	31/12/19
Market Cap (MB)	4,720.00	5,550.00	6,400.00
Price (B/Share)	23.60	27.75	32.00
P/E (X)	28.64	35.55	36.48
P/BV (X)	10.95	13.47	13.95

CG Report:



Company Rating:

Business Plan

In 2021, in addition to continued growth in the existing e-Document Platform business, the company focused on expanding our market in e-Tax Invoice and e-Receipts, the Digital Health and Wellness Platform, and began preparing for the Digital Agriculture Platform business.

Risk Management Policy

Risk of reliance on employees: To manage this risk, the company places importance on developing employees in the Group so that each member of the team would be able to work interchangeably in each other's role, and also has a policy of providing competitive compensation.

Risk of technology change: The company has a policy to provide regular training to employees on new programs and technologies.

Recent Awards and Recognitions

- **2017:** The company received the Prime Minister's Digital Award in the Digital Entrepreneur of the Year category.
- **2021:** The company was the first in Thailand to receive the ISO/IEC 27701:2019 standard certification for privacy information management from the global certification body ANAB (ANSI-ASQ National Accreditation Board).

Major Shareholders

as of 06/05/2021



Company Information and Contact

http://www.netbay.co.th



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Other Trading Info. :
https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=NETBAY